Faculty of Management Studies

University of Toronto

1986–1987

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A Message From the Dean

The Faculty of Management Studies of the University of Toronto is one of Canada's leading business schools. We have built up over the years a teaching staff of high quality and have a number of scholars with international reputations. The Faculty's facilities include a small mainframe computer (a Data General Eclipse MV8000), a microcomputer laboratory, and a Library. In addition, students have access to the main University of Toronto Library and to the University's many recreational facilities. The advantages of a location in downtown Toronto in the heart of the city's financial and business community are another of our features.

It is our objective to provide first-class education to students who wish to prepare themselves to assume leadership roles in business and government. I invite students who are interested in obtaining graduate education in management leading to a Master of Business Administration degree to read this brochure. Please contact us if you have questions. We shall be glad to answer them.

We have led the way in Canada in developing a special MBA program designed for mid-career managers who wish to prepare themselves for greater responsibilities.

The Faculty of Management Studies, in conjunction with the Faculty of Arts and Science, also offers undergraduate education in Commerce and Finance leading to the degree of Bachelor of Commerce.

Students who are interested in a career in teaching and research and who wish to follow a program of studies in management subjects leading to the degree of Doctor of Philosophy will find the Faculty of Management Studies' doctoral programs of interest to them.

The Faculty also offers, through our Executive Development Programs Office, a variety of non-credit programs for business executives who wish to update themselves.

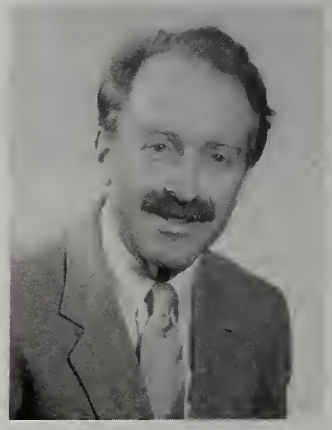
Given the variety of programs that we offer and the breadth of our staff, I think that you will find the Faculty of Management Studies of the University of Toronto an exciting place to pursue your studies. I hope that you will find out more about us, apply for admission, and be with us next September.

John A. Sawyer
Acting Dean

Roger Wolff
Dean

John Sawyer
Acting Dean

Hugh Arnold
Asociate Dean
(Executive Programs)



Paul Halpern
Associate Dean
(Graduate Programs)

Management Studies at Toronto

The Faculty of Management Studies has been offering graduate education in business management since 1938. In the ensuing 48 years, the Faculty has devoted its efforts to developing a curriculum which is up-to-date and relevant for present-day management and for management in the future.

The Faculty is ideally situated for this task. Located in downtown Toronto, it is close to the financial centre of Canada and to many corporate head offices.

The objective of the Faculty is to provide programs of professional education that produce graduates capable of:

- using contemporary concepts of analysis and tools of management effectively,
- assessing and practising effective management in different environmental contexts, and
- contributing to the development of tools and concepts for management. To meet this objective, varying pedagogical techniques are used including seminars, lectures, case studies, research projects, computer exercises and live field projects.

FMS offers several types of programs of management education to provide a wide choice to individuals interested in study in this area. Each program is briefly outlined below and refers the reader to the appropriate pages in this calendar or to other sources for further information.

MBA PROGRAM

The M.B.A. program is designed for qualified students seeking professional management careers in the private and public sectors. Courses in the core areas are designed to enable the student to speak the language of business and to provide the student with a broad range of tools for effective business analysis. A wide range of optional courses in the latter part of the program allows students to pursue one or two specialty areas in depth or to build a broad-based general management program. For further information, see page 4 in this calendar.

THE EXECUTIVE MBA PROGRAM

The Executive MBA Program is designed for practising managers to receive an MBA without career interruption. The program includes a balanced portfolio of courses which build on one another over a 21 month period.

To qualify candidates must have 8 or more years of professional experience with at least 5 years in a management position, an undergraduate degree, and a satisfactory score on the GMAT.

Classes are held one full day per week on alternate Fridays and Saturdays, with a 5-day residential period each September and 3 consecutive days in May. The tuition is $10,750 for 1986. For further information call (416) 978-6586.

THE DOCTORAL PROGRAM

The Ph.D. in Business Administration is for those students who wish to equip themselves for careers in research and teaching at the unviersity level. The Ph.D. program is well established and offers exceptional opportunities for students wishing to work with a faculty of international reputation. Additional information on the Ph.D. Program can be found on page 20.

EXECUTIVE DEVELOPMENT PROGRAMS

Executive Development Programs provide continuing education for experienced managers who want to keep in touch with the latest research and development in their fields of interest. Seminars, workshops, courses and conferences of varying duration and on a variety of topics are offered for those who wish to increase their managerial effectiveness. For further information on these programs, please call (416) 978-6586.

UNDERGRADUATE PROGRAMS

The Faculty of Arts and Science in cooperation with the Faculty of Management Studies offers two undergraduate programs in Commerce: a Specialist Program in Commerce and Finance leading to the degree of Bachelor of Commerce and a Major Program in Commerce which may be taken as part of the requirements for the degree of Bachelor of Arts. Further details may be found in the Calendar of the Faculty of Arts and Science (St. George campus) or the Calendar of Erindale College.

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Introduction

The Master of Business Administration program is structured so that the first half offers a broad education in i) the foundation areas of economics, quantitative methods and the behavioural sciences, ii) the functional application areas of accounting, finance, marketing, information systems, production, and iii) the integrative area of business policy. Courses in these core areas are designed to enable the student to speak the language of business and to provide students with a broad range of tools for effective business analysis.

During the second year of the M.B.A. program an extensive array of courses is available, with more than fifty different elective courses offered each year. Students are thus provided with the opportunity to pursue either a specialty area in depth or to build a broad-based general management program for themselves. The areas of specialization include General Management, Economics, Accounting, Finance, Marketing, Organizational Behaviour, Personnel and Industrial Relations, Management Science, Operations Management, and Management Information Systems.

In addition, special programs in Natural Resources Management, Transportation Management and Information Systems allow students to concentrate in these sector areas. With the further option of doing an independent research project in lieu of one or two elective courses, students can individually tailor the program to meet their particular needs and interests.

The class entering the first year full time program is divided into two sections of approximately 50 students each. These sections take all their first year courses together thus allowing the students to form good working relations within their section and to develop cohesion in the section as a whole. In second year, class size is further reduced to approximately 25. These smaller classes allow students the opportunity to participate fully in class discussions and to hear a variety of viewpoints from their classmates thus providing an enriched overall experience. All classes are held either at FMS or in the building next door. This allows the students to take advantage of all the resources available on the U. of T. campus without having to traverse the campus between classes.

The M.B.A. Program is unique in the flexibility it provides the student. Courses may be taken either on a full time (day) or part time (evening) basis. In addition to the Fall and Winter terms, the faculty offers a limited

PROFILE OF CLASS ENTERING IN SEPTEMBER 1985

	Full Time	Part Time
Class Size	148	75
Women	32%	47%
Graduates from:		
University of Toronto	32%	27%
Other Ontario Universities	38%	37%
Other Canadian Universities	16%	28%
American Universities	4%	4%
Other Foreign Universities	10%	4%
Age at Admission:		
Under 23	20%	0%
23–24	45%	13%
25–26	15%	33%
27–30	14%	23%
31 and over	6%	31%
Academic Background:		
Business and Commerce	28%	17%
Economics	14%	3%
Engineering	18%	28%
Science and Mathematics	18%	29%
Social Sciences	7%	7%
Humanities	9%	9%
Other	6%	7%
Graduate Degrees	6%	19%

Summer session which allows students to take an additional course in the summer.

This year, there are approximately 800 students in the M.B.A. program. Competition for admission is severe with 1300 applicants competing for 250 entering positions. The Faculty has a reputation for accepting only the most qualified students. A typical incoming class will contain several students sponsored by foreign government programs, and mature students many of whom are already in middle or senior management positions. The table gives a profile of all the M.B.A. students entering in September 1985 to pursue either full or part time studies. As the table shows, the Management Education Programs at the Faculty have earned an international reputation for excellence, and draw students from across Canada and from every continent.

FMS graduates have achieved positions of prominence in both the private and the public sectors. As a result of the strong image enjoyed by the Faculty among employers, FMS graduates are in great demand. Last year, over 100 companies visited the placement office at FMS to recruit graduating students, and over 85% of the class was placed in this manner. In addition, half of the first year students received summer jobs through the FMS Placement Office. A growing and active Alumni organization is assisting with the further development and growth of FMS.

Program Description

A high degree of specialization alone is not adequate to prepare candidates for future advanced management responsibilities. Nevertheless, rigorous study of some aspects of administration is highly desirable. This conflict is resolved by dividing the program into two parts. Approximately half of the program is required of all candidates and provides the necessary basic analytic tools and applications. The second half of the program allows the candidate considerable freedom to choose particular areas for in-depth study.

FIRST YEAR

The first year of the M.B.A. program consists of ten courses and one credit workshop designed to provide an understanding of the foundations and applications of management theory and practice.

For full time students, the order of the courses is shown in the next column.

First Year – Full Time

Fall	1010	Economics of Enterprise
	1021	Accounting I
	1062	Administrative Theory
	1072	Management Information Systems
	1082	Statistics for Management
Winter	1011	Economic Environment of Business
	1022	Accounting II
	1030	Business Finance
	1041	Operations Management
	1050	Marketing
	1800	Management Game Workshop

Since this program is constantly reviewed, the Faculty reserves the right to make modifications and changes, subject to the approval of the School of Graduate Studies.

For part time students, there is a greater degree of flexibility in taking courses, subject to required prerequisites. As shown below, the first year courses are divided into 3 groups. Students are advised to take all the courses in Group 1 before taking any course in Group 2, and similarly, to complete Group 2 before proceeding to Group 3. The material taught in the courses in each group presupposes an understanding of the fundamentals of management theory taught in the earlier groups. Completion of first year on a part-time basis will take 5 or more terms depending on the rate at which the student takes courses.

Bill Gunton

Bill Gunton graduated from Queen's University with a Bachelor of Arts degree in 1976. Following a year of graduate studies at Queen's, Bill enrolled as a full-time student in the U of T. M.B.A. program in the Fall of '77. During his stay in the program, Bill was actively involved in the Graduate Business Council as a first year representative and then as President in his second year.

Upon graduation in 1979, after specializing in both marketing and finance, Bill joined American Express Canada Inc. as a management trainee gaining exposure in the three key business units of American Express, Card, Travel and Travellers Cheques. He then joined the marketing department as an assistant product manager and over the past five years has held successively more responsible positions in the Consumer Card area including Director Personal Card Marketing.

Bill is currently Director Travel Management Services (TMS) responsible for the marketing activities of Company Card, Corporate Card and Business Travel.

Of the MBA program at FMS, Bill particularly appreciated the opportunity to gain exposure to a mix of both theory and case study and saw the opportunity to work with others as a key benefit of the program.

First Year – Part Time

Group 1
- 1010 Economics of Enterprise
- 1021 Accounting I
- 1062 Administrative Theory
- 1072 Management Information Systems
- 1082 Statistics for Management

Group 2
- 1011 Economic Environment of Business
- 1022 Accounting II

Group 3
- 1030 Business Finance
- 1041 Operations Management
- 1050 Marketing
- 1800 Management Game Workshop

Students of the Faculty of Management Studies are expected to be able to communicate clearly in both written and oral presentations and to be able to handle quantitative analysis. Ample opportunities for the development and exercise of these verbal and quantitative skills are provided within the first year program. However, a Quantitative Methods Lab is offered for students requiring remedial instruction in quantitative skills. This lab is strictly optional and is intended to provide a basic mathematical background to students who are weak in this area. The six session course each summer covers the following topics: functions and their graphs, polynomials, exponential functions, logarithmic functions, derivatives, maxima and minima, and applications of calculus.

SECOND YEAR

The second year of the M.B.A. program consists of ten courses chosen at the 2000 level, of which two are mandatory, and one credit workshop. It is assumed that first year has been successfully completed before any second year courses are attempted (except for students entering with several exemptions.) The compulsory courses in Business Strategy are taken one each term by full time students. Part time students are advised to take these courses in consecutive terms towards the end of second year.

Second Year – Full Time

Fall	1600	Managerial Skills Development Workshop
	2004	Business Strategy (A)
	+ 4	optional courses
Winter	2005	Business Strategy (B)
	+ 4	optional courses

The Faculty offers second year courses in ten areas of specialization as outlined on page 4. For the specific courses offered in each of the areas, please refer to the Second Year MBA Course Descriptions on pages 12–19.

In addition, the Faculty offers three special programs which cut across the areas of specialization. These sector areas relate to problems of management of particular interest in Canada and are listed below:

Natural Resources Management
Information Systems Management
Transportation Management.

Information about the sector areas and the courses in each program is given in the next section, as are the courses cross-listed with the Department of Community Health in the area of Health Administration.

In selecting eight optional courses, students may choose second year courses according to their career interests, subject to the following rules.

1. No more than five courses may be taken in any area. (Note: The two required courses are classified as General Management. Therefore, only three additional courses may be taken from this area.)
2. The eight optional courses must be distributed in at least three areas.

Up to two courses from other graduate departments of the University of Toronto, or another university may be substituted with the approval of that department or university and the Associate Dean (Graduate). All programs of study must be approved by the Associate Dean (Graduate).

SPECIAL PROGRAMS IN SECTOR AREAS

There has been a growing concern in Canada over problems relating to specific industrial sectors. Responding to these concerns has created new challenges for managers within business firms and a need for managers in public agencies to deal with specific sector problems.

The Natural Resources Management program offers students enrolled in the Faculty's regular M.B.A. program an opportunity to specialize in this area of growing importance. The transportation industry and industries related to the physical distribution of goods make up a significant proportion of Canadian industrial activity. The Transportation Management program offers students an opportunity to specialize in this area. A teaching program has also been designed to train future business executives and computer scientists to exploit the full potential of computers. The Information Systems Management program allows students to concentrate in this important area.

Natural Resources Management

The Natural Resources Management Program permits students interested in resource sectors to undertake special study and research. The studies are undertaken as part of the curriculum leading either to an M.B.A. or a Ph.D. degree from the Faculty of Management Studies at the University of Toronto.

In terms of special courses available, students may take the following:

2124 Economics of Natural Resources
2125 Problems in Natural Resources Management
2508 Marketing of Natural Resources
2002 Research Project (Two credits)
2003 Reseach Project (One credit) (Students may do a research project for one or two course credits on a topic in Resource Management under the supervision of a Faculty supervisor.)

The above courses are taken as part of the total of ten courses required for the second year M.B.A. program. As part of the program, up to two courses related to Resources Management may be taken from other departments of the University. Of interest to Resources students in the past have been courses in Economics, Mining and Environmental Studies.

For further information contact Professor J.R. D'Cruz.

Information Systems Management

The Information Systems Management Program provides a course of study leading to positions in Systems Analysis, Data Base Management, Data Processing and related fields. Suggested courses include:

2703 Technology of Management Information Systems
2704 Management of Information Systems
2705 Information Systems Design
2604 Organization Change and Development
2802 Computer Modelling and Simulation
2202 Planning and Control Systems
2200 Management Accounting

A selection of these courses taken in conjunction with a major in an application area, such as accounting, finance, marketing or production, provides the knowledge needed to develop and manage information resources in the applied area. Taken in addition to an undergraduate computer science degree, they provide the knowledge needed for a position in the management of computer information systems.

For further information contact Professor Leonard Fertuck.

Transportation Management

The Transportation Management Program includes a selection of courses from the Faculty of Management Studies, Department of Civil Engineering, Department of Economics and Faculty of Administrative Studies at York University. Students should select the following FMS courses:

2405 Operations and Physical Distribution Systems
2800 Management Science
2508 Marketing of Natural Resources

Courses from outside the Faculty should be selected to meet the needs of individual students.

For further information contact Professor Roger Wolff.

COURSES IN HEALTH ADMINISTRATION

The following courses in Community Health are cross-listed with FMS. M.B.A. students may take two of these courses as options in second year. The courses are:

CHL 3001 Canada's Health Care System
CHL 3804 Long-Term Care Management
CHL 3209 Health Law
CHL 3205 Economics Analysis for Health Administration
CHL 3802 Health Institution Management

For further information, contact Professor Peggy Leatt, Department of Community Health.

Katherine (Kate) E. Bishop

Kate Bishop graduated from the University of Toronto (Innis College) in 1979 with an Honours B.A. in geography and drama, and was awarded the prestigious Moss Scholarship in her final year. Her involvement with the Students' Administrative Council led to an interest in business which she pursued at FMS. Upon graduation from the U. of T. M.B.A. program in 1981, she joined Wood Gundy Limited as a junior underwriter in Corporate Finance, where she assisted with debt and equity financings, takeover bids, tax shelters and financial consulting services. Within two years, she had been given responsibility for the administration of various financing transactions and in 1984 she was promoted to Assistant Vice President. Pursuing a growing interest in the marketing side of the investment business, she transferred in mid-1984 to Wood Gundy's Institutional Equity Sales area as an Account Executive servicing financial institutions. Ms. Bishop feels that the balance between practical and theoretical courses in the M.B.A. program, particularly in the finance area, provided a valuable perspective from which to launch a career in the investment world.

Admission Information

Admission to the Master of Business Administration program is open to men and women who have graduated from universities approved by the School of Graduate Studies with a minimum of a mid B standing (75% or 3.0 GPA on a 4 point scale) in their undergraduate work. In evaluating undergraduate standing the greatest weight is given to the later years. No specific undergraduate major or selection of courses is required. The Admissions Committee attempts to accept candidates from a broad range of specializations in determining the make up of a class. Please note that full-time applicants are admitted only in September of each year and part-time applicants are admitted in September and Janaury. No new students are admitted for the summer session. Applicants desiring admission to the program in September must forward completed application credentials by May 31st. Part-time applicants desiring admission to the program in January must forward material by October 31st. The Admissions Committee makes decisions on a "rolling" basis; as each applicant's file is completed it is sent to the Committee for review. Notification of a decision normally occurs 3 to 4 weeks after the applicant's file is complete.

Admission credentials to be sent to the School of Graduate Studies, 63 St. George St., include:

- An application for admission to the Faculty of Management Studies accompanied by the $25 application fee
- Two official transcripts from each college or university attended
- An up-to-date work history of the applicant (Form B1 and/or a résumé)
- A minimum score of 550 on the Test of English as a Foreign Language (TOEFL, Education Testing Service, Box 966, Princeton, New Jersey 08540 USA) for applicants from universities outside Canada whose mother tongue is not English, unless they attended a university where English was the language of instruction and examination.

Admission credentials to be sent to the Faculty of Management Studies include:

- A score on the Graduate Management Admission Test (GMAT, Education Testing Service, Box 966, Princeton, New Jersey 08540, USA). See deadlines in table.
- A maximum of three evaluation statements from individuals chosen by the applicant and submitted at the applicant's choice. These statements are in the form of a letter to the Admissions Committee from someone who can give a professional, academic or character reference. No evaluation forms are provided.

Evaluation interviews are conducted only at the request of the Admissions Committee. However, information interviews can be arranged for interested applicants.

M.B.A. application packages are available from:
The Faculty of Management Studies,
Admissions Office,
246 Bloor Street West,
Toronto, Ontario, Canada,
M5S 1V4.

For students planning to apply for 1986–87, the GMAT is given on the three dates shown in the table. It is to your advantage to write this test as early as possible since your application is not complete until we have received the results of the GMAT.

GMAT Test Dates

January 25, 1986
March 15, 1986
June 21, 1986

Canadian Registration Deadlines

December 4, 1985
January 22, 1986
April 30, 1986

Full Time and Part Time Registration

Students may pursue their M.B.A. on either a full or part time basis. All requirements for both admission and graduation are identical in the full and part time programs. In order to maintain full time status students must register in at least four courses per term. Part time students are not permitted to register in more than two courses per term except by special permission. (The required workshops do not count as courses when determining whether a student is full or part time.)

Advanced Standing

A candidate who is eligible for admission to the Master's program may be granted advanced standing and permitted to register in the second year of the program if he or she:

a) has graduated with superior standing from a four year program in commerce or business administration which, in the opinion of the Faculty of Management Studies, has covered all or substantially all of the subjects of the first year. If the undergraduate program is deficient in one or more areas, a special program may be prescribed and the student may be required to take one or more first-year courses in addition to the regular work of the second year. Qualified students should consult the Admissions Office for guidance.

or

b) has done satisfactory work in a graduate program at another university which, in the opinion of the Faculty of Management Studies, is equivalent to the work of the first year of the Master of Business Administration program. If not all of the material of the first year has been adequately covered, additional courses may be prescribed and the choice of second year courses may be restricted.

Exemptions

Students who have not been granted advanced standing will normally be required to take the complete first year program consisting of ten courses and one workshop. If, however, a student has done superior work elsewhere in courses considered to be equivalent to some of the first year courses, an exemption may be granted if the course was taken within the last 5 years. Forms to apply for exemptions may be obtained from the Admissions Office, Faculty of Management Studies, and should be completed carefully. In cases where the equivalence of work done elsewhere cannot be clearly established a special examination may be required.

Exemptions may be granted to students who have graduated from a four year undergraduate program at this university or from an equivalent program at another university. All exemptions are subject to the approval of the Associate Dean (Graduate) and the School of Graduate Studies.

Exemptions are not granted to graduates of three year degree programs. A graduate of such a program who is otherwise qualified for an exemption may, however, be permitted to substitute other approved graduate courses so that the first year program will still be composed of ten half courses and one workshop.

Fares A. Boulos

Fares Boulos holds a B.Sc. degree from the University of Toronto. While working in production and quality control for Pharmapak Ltd., a pharmaceuticals company, he enrolled in the MBA program at FMS in 1977, completed his first year on a part-time basis and later switched to the full-time program. After graduating in 1979, he went to Montreal to join Domtar Inc. as Business Analyst. Later that year, he was promoted to Administrative Assistant to the President, Domtar Chemicals, and the following year he was appointed Manager, Business Development, Lime Division. At Domtar he conducted a number of strategic planning studies and was involved in several acquisition and divestiture projects. In 1981, he returned to Toronto to join The Canada Consulting Group, a general management consulting firm, where he was involved in a variety of studies in the private and public sectors. As a consultant, he focussed on industry and competitive analysis, strategic and business planning issues.

Recently, Fares joined the Research Department of Wood Gundy Inc. As an Investment Analyst, he is responsible for covering the merchandising industry and providing investment recommendations to Wood Gundy's large number of institutional and retail clients.

Of the MBA programme at FMS, he particularly appreciated the balance between case studies, field projects and theory courses. The highlight of the program, for him, was the Administrative Behaviour first-year course, which allowed him to conduct an in-depth organizational study of the Toronto Symphony, his favourite art organization.

Placement and Career Counselling

The Faculty assumes the responsibility for counselling its M.B.A. students and assists in their placement, in cooperation with the University of Toronto Career Centre. Contacts are maintained with the business community in Toronto, throughout Canada and elsewhere, who visit the Faculty to discuss employment opportunities, and to recruit graduates.

The Placement Service at the Faculty has an experienced Placement Officer who provides job and career counselling, assists in job hunting activities, and maintains the required files, information and contacts to ensure that all graduates are effectively introduced to prospective employers. Over 100 firms visit the Faculty each year in search of graduates of the M.B.A. program.

The table presents a comprehensive list of the organizations which have recruited at FMS for both graduates and summer students.

Dorothy Wootton, the M.B.A. Placement Officer, has developed our placement service into a very efficient and successful operation. This has been accomplished by working closely, not only with students on an individual basis, but also with employers in the same terms.

FIRMS AND ORGANIZATIONS RECRUITING AT FMS

Air Canada
American Express Canada Inc.
Arthur Andersen & Co.
Ault Dairies
A & W Food Services of Canada Ltd.
Bank of Canada
Bank of Montreal
Bank of Nova Scotia
Best Foods Canada Inc.
Boots Drug Stores
Bristol-Myers Products Canada
Campbell Soup Company
Canada Consulting Group
Canada Packers Inc.
Canadian Co-op Credit Society
Canadian General Electric
Canadian Manufacturer's Association
Canadian Imperial Bank of Commerce
Canadian Pacific Ltd.
Carnation Inc.
Chase Econometrics
Chubb Industries Limited
Citadel Life Insurance Company
Citibank (Canada) Ltd.
Clarkson Gordon & Co.
CN Economics & Analysis
CN Investment
Coldwell Banker Canada Inc.
Colgate-Palmolive Ltd.
Connaught Laboratories Ltd.
Consumers' Gas Company Ltd.
Continental Bank of Canada
Continental Illinois Bank (Canada)
Coopers & Lybrand
Credit Lyonnais Canada
Currie Coopers & Lybrand
Cyanamid Canada Inc.
Deloitte Haskins & Sells
Denison Mines Limited
DMR and Associates
Dominion Stores Limited
Electrohome Limited
Ernst & Whinney
Financial Models Company
Ford Motor Company of Canada
General Foods Limited
General Motors of Canada
Guaranty Trust Co. of Canada
Honeywell Ltd.
IBI Group Consulting
IBM Canada Ltd.
Imperial Oil Limited
Intercheques Inc.
Johnson & Higgins Ltd.
Johnson & Johnson Inc.
Kidd Creek Mines Ltd.
Kimberly-Clark of Canada Ltd.
Kurt Salmon Associates
Laventhol & Horwath
McGaw Supply (American Hospital)
McKinsey & Co.
Medicus Canada
Mellon Bank, Pa.
Ministry of Health
Mobil Oil Canada Ltd.
Morgan Bank of Canada
Nestle Enterprises Ltd.
Nomura Securities Co.
Noranda Sales Corporation
Northern Telecom Canada Ltd.
Ontario Hydro
Peat Marwick Mitchell & Co.
Petro-Canada Products Inc.
Playtex Ltd.
PPG Industries Canada Inc.
Price Waterhouse & Co.
Procter & Gamble Inc.
Public Service Canada
Richardson-Vicks Limited
Royal Trust
Thorne Riddell
Toronto-Dominion Bank
Touche Ross & Co.
Travenol Canada Inc.
Walwyn Stodgell Cochran Ltd.
Xerox Canada Inc.

Graduate Business Council

The Graduate Business Council is the student organization of the Faculty of Management Studies and is open to all M.B.A. students. Through their own organization, students actively participate in social, athletic, and academic programs.

As part of Orientation the G.B.C. organizes several functions to allow new students to meet each other and the faculty and staff on a social basis. Details of the Faculty's program for the coming year, faculty assistance in course selection, and the informal "information services" of returning students are available to new registrants during that week.

The G.B.C. publishes a periodic newsletter and organizes a variety of social and sporting events throughout the year such as dances, parties, Ski Day, Curling Night, and the Annual Semi-Formal. The Faculty boasts several men's and women's sports teams – hockey, basketball and softball. In addition, the G.B.C. arranges for guest speakers to address students on a variety of topical issues.

The G.B.C. takes an active role in the academic affairs and administration of the Faculty through participation in the Faculty Council, the Curriculum Committee, and the Admissions and Standards Committee.

There are many opportunities to take part in G.B.C. activities at both the social and academic levels. Every student is welcome and encouraged to participate.

Orientation

An Orientation Program planned by the Graduate Business Council is conducted for all incoming M.B.A. full-time students in the Fall term. This Program of academic and social activities lasts for approximately two weeks. The Program begins prior to the start of the Fall term with three days at a resort in Northern Ontario. This enables students to form working relationships with fellow students faculty, and administrative staff prior to commencement of studies. Information on the location, dates, and schedule for the Orientation Program will be mailed to all new students in July. The Graduate Business Council strongly recommends participation in the Orientation Program.

Course Descriptions

FIRST YEAR COURSES

FALL TERM

1010 Economics of Enterprise
The study of the determinants of market price and of the allocation of resources in the market economy. Both product markets and the markets for factors of production are studied. Some of the topics discussed are: demand and supply, elasticity, perfect competition, monopoly and oligopoloy and their effects on the economy; international trade balance of payments and cost benefit analysis.

1021 Accounting i
An introduction to the basic concepts of financial accounting with emphasis on the nature of the assumptions underlying the conventional measurement techniques and reporting procedures. The interrelationship between accounting and the environment is emphasized.

Topics include: income measurement, the accounting cycle, inventory valuation, fixed assets and depreciation, long term liabilities, funded debt, and shareholders' equity.

1062 Administrative Theory
An introduction to organizational behaviour. Topics include motivation, leadership, decision-making, managing groups, work design, organization design and structure, and organizational environments. The course provides a framework for understanding how organizations and managers influence the thoughts, feelings and actions of organization members, as well as how the behaviour of individuals and groups influence organizational effectiveness. Attention is paid to alternative forms of organizational structure and their impact on the performance of the organization.

1072 Management Information Systems
The purpose of this course is to introduce the technological, design, and management concepts of Management Information Systems. The technological component will include an introduction to hardware, software, communications, and data base concepts. Design will consider the system development cycle, development of requirements, implementation, and maintenance. Management topics will include security, privacy, organizational structure of computer services and information systems of the future.

1082 Statistics for Management
This course will introduce the basic concepts of probability and statistics, to show how these concepts can be used as an aid in decision-making, and to impart an understanding of the relevance of these methods to the solution of management problems. Topics include basic probability, random variables, decision-making under uncertainty, hypothesis testing, parameter estimation, regression analysis and model building.

Bonita J. Then

Bonita J. Then's undergraduate education included a B.A. in Economics from the University of Toronto in 1968 and a French diploma from the Sorbonne in Paris in 1969. After returning to Canada in 1969, she joined Wills Bickle Ltd., a small investment dealer, in a research capacity. In 1971 she moved to Mills Spence Ltd. which eventually became Burns Fry and Company Ltd. She stayed there until the birth of her second child in 1978, when she decided to enter the M.B.A. program at U. of T. The decision was based on a desire to complement on-the-job market training with rigorous academic thought.

Upon graduation, she joined Shell Canada Limited as Chief of Pension Investments, where she was responsible for all aspects of pension fund management, including direct management of the in-house funds ($200 million) and overseeing the outside managers ($300 million). In 1983 she was promoted to Manager, Cash Administration, where her responsibilities included management of cash flow ($16 – 18 billion), foreign exchange ($1.5 billion), debt administration ($1 billion), banking (1,000 accounts), and short-term investment and borrowing. In June 1984, she joined Traders Group Limited/Guaranty Trust Company on Canada as Assistant Vice President, Assistant Treasurer. In June 1985 she was appointed Vice President and Treasurer and is currently responsible for the operation of the treasury department. "Getting an M.B.A. was a wise decision for me" says Bonita. "It structured my financial thinking and gave me a grounding in general management which has served me well."

WINTER TERM

1011 Economic Environment of Business
The study of the determinants of the levels of national income, employment, and prices in the Canadian economy. Government monetary, fiscal and international economic policies are discussed.
Prerequisite: 1010

1022 Accounting II
The course is devoted to managerial accounting which is the internal reporting of operating results to managers. Cost concepts and decision making together with a variety of accounting controls are studied. Cases and problems illustrating the techniques appropriate in differing managerial contexts will be discussed.

The topics in this course include: cost concepts and applications, cost-volume-profit relationships, product costing, budgeting; standard costing and variance analysis.
Prerequisite: 1021, 1082

1030 Business Finance
This course develops and applies the theory of finance to the central problems of corporate financial management: the overall level of sources and uses of funds by the firm, the evaluation of alternative uses of funds (capital budgeting and working capital measurement), and the choice among the alternative sources of funds, chiefly retention of earnings, debt, and equity.
Prerequisites: 1010 and 1021

1041 Operations Management
The course focuses on the design, operation and control of production, service, and distribution systems.

The objectives of the course are:
1. To increase our understanding of the problems and opportunities faced by the operations' management in manufacturing and service organizations.
2. To develop an ability to apply operations management concepts in a variety of settings.
3. To develop an understanding of operations management techniques in order to be able to evaluate recommendations made by technical specialists in the field.

Prerequisite: 1082

1050 Marketing
Topics include: the Canadian marketing system, buying behaviour of consumers and industrial buyers, trends in retailing and wholesaling, measuring marketing opportunities, shaping the product line, managing channels of distribution, planning advertising programs, and managing the sales force.

1800 Management Game Workshop
Students, organized into groups, run competitive companies of a computer based industry simulation. Periodic decision making is done with the aid of computers. Financial and operating reports are processed and returned to the participants. The purpose of the workshop is to provide an experiential exercise in planning, decision making, information systems and an application of some of the functional material learned in the first year of the program.

NOTE: First year courses are offered in this sequence for full time students. All first year courses are offered in the fall and winter terms for part time students.

SECOND YEAR REQUIRED COURSES

2004 Business Strategy (A)
2005 Business Strategy (B)
A mandatory sequence of two half courses during the second year focusses primarily on concepts of corporate strategy formulation and implementation by exploring those unique functions and responsibilities of senior management revolving around the choice of corporate goals, the scanning and assessment of environmental trends and opportunities, and the evaluation of corporate strengths and weaknesses. These courses serve as capstones to the learning experience of the first

year by providing opportunities to integrate skills developed in functional area courses within the broader strategic analysis and planning framework. In addition, students are exposed to special issues relevant to the competitive environment faced by Canadian corporations, such as the business-government relationship, branch plant economics and the competitiveness of Canadian industry.

Since a central purpose of these courses is the development of general management skills, heavy reliance is placed on the use of case discussions, working in small groups and group projects. In addition, the student will be required to become familiar with the major academic literature in the field as well as to maintain touch with current developments reported in the Canadian and U.S. business press.

1600 Managerial Skills Development
A workshop focussing upon the development of behavioural skills essential to the effective performance of managerial roles in organizations. Topics include verbal presentation skills, interviewing, problem solving, communications, and managing groups. The emphasis is upon identifying and practising actual behavioural skills in simulated mangement situations. Students have frequent opportunities to experiment with alternative techniques and approaches and to obtain feedback on their own effectiveness in dealing with common managerial problems.

SECOND YEAR OPTIONAL COURSES

GENERAL MANAGEMENT

2001 Entrepreneurship and Management of the Smaller Company
Designed to teach students how to start or invest in a new company and how to manage an existing small business. It is intended to provide exposure to new ventures, to illustrate the stark realities (and rewards too) of an entrepreneurial career and to describe and analyse the problems of small businesses. Various methods of financing small firms with particular emphasis on the development of a business plan, how to raise money, at what cost and from whom. Problems facing a new or existing small enterprise such as marketing, production, personnel, development of strategies will also be examined and discussed.

2008 The Legal Environment of Professions and Corporations
The focus in this course is twofold: (1) the law of torts as it affects the practice of professions in Canada – liability of employers, manufacturers and professional accountants; (2) the nature of a company's constitution: perceptions of the corporate personality, liability of directors, rights of shareholders, etc. The course identifies the considerations of underlying corporations and securities legislation in Canada and develops a social and commercial rationale for legislation.

2009 Corporate Social Responsibilities
Designed to learn about managing the relationship between the corporation and the larger social environment in which it operates, with particular emphasis on Canadian experience. Objectives are to understand the major trends and issues that shape the external environment in which business operates and the changes which occur in the internal environment of corporations as managers become aware of, and respond to, changing external environments and pressures. Topics covered will include environmental scanning, strategic management of social involvement, social reporting, values and ethics.

2010 Business Government Relations
The objectives of the course from the point of view business include:

- An increased understanding both of the role of government in society and the instruments, institutions and processes of government in the Canadian political system.
- The development of analytic skills to identify potential areas of government involvement, the interests of various individuals and groups, and to predict the scope and nature of government action.
- To increase the capability to develop programmes of action and organizational forms to deal with real or perceived needs of government.
- To develop skills in interacting and bargaining with government.

Classes will be a combination of lectures and case discussions on mainly Canadian cases.

Don Morrison

Don Morrison graduated from St. Michael's College, University of Toronto in 1975 with a B.A. Philosophy. After spending two years with a Canadian chartered bank, Don joined Bell Canada as a sales representative. Over the course of the next four years Don held a succession of progressively more responsible management positions.

In 1979, Don became concerned that his career to this point had been a product of fate and measure of good luck. In an effort to obtain greater control of his career, Don enrolled in the part-time MBA programme at the University of Toronto in 1979.

In 1981, Don took a leave of absence from Bell Canada and completed his degree on a full time basis. Upon graduation in 1983, Don joined BCSI, a subsidiary of Bell Canada Enterprises, as their Manager of Corporate Planning and moved on to other managerial positions over a period of two years. Most recently, Don joined AT&T Canada in 1985 as Director of Corporate Planning. He is responsible for the development and coordination of the company's short and long term plans to market AT&T products and services in Canada.

Don chose to undertake his MBA at the University of Toronto for the following reasons:

- *its location enabled him to minimize the cost of moving from his home in Toronto;*
- *its reputation in the marketing and strategic planning departments;*
- *its close affiliation with the business community of Toronto;*
- *its flexibility in allowing him to pursue individual research for course credit in an area related to his future business interests.*

2011 International Business
The central focus of this course derives from the special problems that arise when business operations cross national boundaries. Using the analytical framework of multinational strategic planning, this course deals with management techniques used to make decisions regarding international trade, foreign direct investment, international financial management, technology transfer, and operations. Students will gain familiarity with a variety of transnational management practices that have been developed by multinational corporations as a means of coping with the complex economic and social contexts in which they operate.

ECONOMICS

2100 Economics and Business Policy
Various principles and ideas from business administration are integrated and applied to the problems of economic decision making and policy formulation in a firm. Emphasis is placed on profit maximizing objectives and problems of profit measurement and its use in planning and control – demand analysis, cost analysis, pricing policies, capital budgeting and the economics of programming of interdependent activities in the development of production policy are discussed.

2122 Business and the Regulatory Environment
Imperfect competition, market failure, description and evaluation of behaviour and controls in imperfectly organized markets, anti-combines legislation and regulatory practices in Canadian industry.

2124 Economics of Natural Resources
This course deals with the basic economic concepts relevant to natural resource management including the theory of rent, pricing of exhaustible and renewable resources, intertemporal social efficiency and common property and externalities. The principal resource based industries of Canada: petroleum, mining, forestry and fisheries, are discussed through cases and readings.

2125 Problems in Natural Resources Management
This course focuses on issues of cost-benefit analysis and on the special problems of financing natural resource development. The course includes consideration of cost-benefit analysis methodology from both the public and private perspective and cases drawn from Canadian mining, petroleum and forestry industries. In addition, the principles related to resource sector financing including balance sheet financing, junior equity markets, commodity linked bonds, project financing, flow-through shares etc., shall be examined through readings and cases.

***2127 The Economic Environment of International Business**
This course is an introduction to the international economic environment. Discussion and lectures include such topics as the balance of payments, international monetary problems, international trade, foreign direct investment and the multinational corporation.

2128 The Economics of Housing and Real Estate Markets
The course examines both the real and financial factors affecting the supply and demand for housing. Formal models of housing demand and mortgage investment behaviour are examined. The nature and implications of government policy and involvement are considered.

ACCOUNTING

2200 Management Accounting
Management Accounting is directed towards the provision of relevant accounting data to decision makers. The following topics to be considered include: accounting information and decision models, budgeting, cost estimation and control, and the use of mathematical modelling techniques. The approach taken is a blend of the conceptual and applied nature of the discipline.

2201 Issues in Accounting Theory
Selected issues relating to the preparation, certification and use of published financial statements. The development and current state of accounting theory are discussed. A selection of papers from the current literature are reviewed.
Prerequisite: 2203 or 2205

2202 Planning and Control Systems
An integrative course intended to develop an appreciation of the interrelationship of managerial accounting and analytical, behavioural and technological considerations in the analysis and design of planning and control systems. Consideration is given to the nature of organizational objectives, the business environment and the management control structure as well as to the significance of the planning, budgeting, reporting and control process. Cases are used to illustrate the points at issue and to provide opportunities for the analysis of the control process.

2203 Financial Accounting
Problems in financial accounting and reporting from the point of view of corporate management. It is intended to provide students who are not specializing in accounting with a sufficient understanding of contemporary accounting and reporting problems to enable them to appreciate the issues involved, to visualize the effect on financial reports of variations in accounting procedures and to evaluate and discuss management decisions relating to these matters.

2204 Canadian Tax Practice
After a general review of the principles of taxation and Canada's current tax system, the greater part of this course is devoted to the consideration of Canadian income tax legislation and its effect on business decisions.

2205 Advanced Financial Accounting I
First of two courses dealing at an advanced level with the more significant problem areas in financial accounting. These courses are designed to provide the type of exposure to contemporary principles and practices which is required by the professional examining and licensing bodies. Specific problem areas are dealt with in the first course; inventories, fixed assets and depreciation, intangible assets, long term liabilities (including deferred income taxes, pension liabilities and financial leasing arrangements) and shareholders' equities. ***Students enrolling in this course will not be allowed to take course 2203 for credit.***

2206 Advanced Financial Accounting II
Continuation of course 2205. Consideration is also given to such general topics as business combinations and consolidations, the translation of foreign currencies, reporting for diversified enterprises, and the adjustment of accounts to reflect changes in the general price level. ***Prerequisite: 2205***

FINANCE

2300 Corporate Financing
The objective of this course is to investigate the theoretical framework underlying corporate financing decisions. Problems analyzed include capital structure of the firm, maturity strucutre of debt, dividend policy, share valuation models and alternative financing instruments and strategies.

2301 Financial Management
Theory and practice evaluating investment expenditure proposals: lease or buy decisions, timing of capital expenditures, capital rationing and alternative methods for dealing with uncertainty. Also analysis of inventory and credit policy, cash management and financial planning.

2302 Security Analysis and Portfolio Management
An examination of investment policies of individuals and institutions. Topics include security valuation models, utility theory, efficiency of capital markets, portfolio construction and performance measurement.

2303 Financial Management in the Public Sector
An examination of public expenditure decisions, budgetary processes and the concept of accountability in the public sector. Problems are addressed in the financial management of state-owned enterprise, including investment criteria, social cost of capital, performance evaluation, and linkage to the government budget.

Elaine Dundon

Elaine Dundon graduated in 1982 from the Honours Business Administration Cooperative Program at Wilfrid Laurier University where she completed work terms at Nova, an Alberta Corporation in Calgary and two work terms with the Royal Bank in London and Hamilton. After working for several months as a Liaison Officer for W.L.U. and then travelling extensively throught Australia and New Zealand, she started the M.B.A. program at U. of T. in September 1983 with an FMS Alumni Association Fellowship.

Because her undergraduate degree was in business administration, Elaine received exemptions for several first year courses, thus allowing her to complete the degree in three terms rather than the standard four. Although her stay in the program was shorter than average, she participated actively in M.B.A. Volleyball, was V.P. of the M.B.A. Investment Club, and maintained a sufficiently strong academic standing to receive a U. of T. Open Fellowship as well.

Elaine majored in marketing in the M.B.A. program to prepare herself for a career in this area. During the summer of 1984, she worked as a summer intern in brand management for Procter and Gamble, and returned to work there full-time after her graduation in December 1984.

"My marketing courses taught me the theoretical concepts, and through case work, showed me how to apply these concepts to actual business situations. Other courses such as strategy, industrial relations and financial institutions enhanced my understanding of the manager's role in a changing environment."

2304 Financial institutions and Capital Markets
This course focusses on interest rates and other regulators of the flow of funds in the capital market; the management process in financial institutions; and areas of the capital market which include the greatest imperfections. It is suitable both for students contemplating a career in finance or students whose interest in finance is more general.

2305 international Financial Management
The focus in this course is on management aspects of international finance. Lectures and cases highlight the problems of currency revaluations, spot and forward exchange markets, investment decisions, international capital markets and international banking. Students should have some knowledge of basic topics in international economics, modern theory of finance and an interest in international topics.

2306 Financial Forward, Futures and Options Markets
This course provides a description of forward, futures and option contracts. It explains the risk return characteristics and their valuation under different assumptions. Different computer-based solution techniques will be used. The course will illustrate their use in different areas of Finance such as the valuation of convertible securities and the management of foreign exchange, interest rate and market risk.

OPERATIONS MANAGEMENT

2405 Operations Planning and Control
This course presents advanced material on decision problems in production. A variety of methods including forecasting, linear programming, inventory theory, MRP, just-in-time and heuristic problem solving are applied to problems of production, planning and control.

2406 Operations Management Strategy
There are a number of strategic decision problems that arise in manufacturing, services and public sectors. Typical examples are capacity planning, facilities location, vertical integration, process selection, quality decisions and distribution policy. This course explores these decision areas using quantitative techniques to the extent that these apply. Beyond that, however, is the need to examine how other factors, not in the models, can be incorporated in decisions. Interaction between strategic operations management decisions and other functional areas of the organization will also be discussed.

2407 Scheduling and Control
This course is concerned with short term planning in manufacturing, service, government and other organizations. The problems of scheduling in flow and parallel shops and job shops are discussed. The problem of project planning deals with scheduling and control of large scale projects. Other topics to be discussed are resource-constrained scheduling, simulation of dynamic job shops and quality control procedures.

MARKETING

2500 Marketing Management
The process by which a business decides how to compete in the markets it elects to serve. Emphasizes the analysis of market opportunities and sources of competitive advantage, the strategic implications of market evolution and methods of allocating resources to new and established products.

***2501 Comparative Marketing Systems**
This course is about international marketing, and covers the opportunities and constraints that confront a marketing manager of a firm expanding abroad. Considered in turn are the market selection decision, the various market entry alternatives such as exports, licensing and the components of the marketing mix viewed from an international perspective.

2502 Strategic Planning for Mass Merchandising
The objective of this marketing course is to provide insight and understanding into the following areas: (a) the structure of the retail environments in Canada and the U.S. and how they differ, (b) the nature and causes of change in the retail environment, (c) the nature of strategic planning in retailing with emphasis on the following decision areas: (i) financial performance, (ii) buying and merchandising, (iii) location analysis, (iv) advertising and promotion, (v) inventory control and distribution, (vi) market research in retailing, (vii) organizational structure.

2504 Consumer Behaviour
The objectives of this course are: (1) to acquire a knowledge of the major consumer behaviour concepts and theories and (2) to gain experience in using this knowledge to solve specific marketing problems and to capitalize on marketing opportunities. Implications for marketing strategy are stressed.

2505 Marketing Communication
The communication process as it pertains to the use of impersonal and inter-personal channels in the creation, transmission and reception of persuasive information. Material will be drawn from the sociology and psychology of mass communication and attitude change. The managerial applications of the materials will be reviewed by the use of selected cases and topical papers.

2506 Marketing Management Research and Information
Explores marketing management decision-making from a research function and information systems base. Content will focus on the use of large scale data systems, internal and external to the firm, and the role of the research function in specifying information and providing it for managerial needs. A data base will be provided for student projects.

2507 Market Measurement
To familiarize the student with a number of experimental and survey techniques being used in market research. In the light of sound methodology and technique, current literature in the area will be discussed. The student will design, execute and report on an individual research study. Both theoretical and technical considerations will be stressed.

2508 Marketing Natural Resources
This course uses lectures, a case discussion and a team project to present the principal issues of marketing and distribution including assessment of demand, locational analysis, international barriers to trade and transportation modes. Each student is expected to present a market study of a specified commodity.

2509 Industrial Marketing
Explores the theoretical and practical aspects of marketing industrial goods and services to business, government and other professional buyers with a view to understanding the industrial marketing process and its functions. The problems of negotiating and bidding for long term contracts and maintaining customer-supplier relationships under changing business and economic conditions will be stressed. Areas such as the role of reciprocity as a marketing tool, and the problems of segmenting industrial markets are central topics.

ORGANIZATIONAL BEHAVIOUR

2600 Individual and Group Behaviour
This course focusses upon the effective management of individuals and groups in organizations. Theories of motivation, satisfaction, leadership, and group performance are presented. The emphasis is upon understanding and analyzing the implications of the various theories for effective managerial action. Additional topics relevant to effective management are addressed such as reward systems, work design, managerial decision making, and career planning. The course is oriented toward the development of sound strategies of managerial action based upon the theories and concepts presented.

2601 Organization Design
Complex organization designs are the focus of this course. Topics include: the relationship of strategy to structure; contingency theory; functional, divisionalized and matrix forms; planning, co-ordinating and controlling processes; organizational culture; Japanese management style; global structures.

2604 Organization Change and Development
This course focuses on managing strategic change linking technical, political, and cultural change strategies. The course explores strategic issues in the diagnosis, implementation and monitering of change. Several specific strategies and technologies for changing organizations are presented, and the relative strengths and weaknesses of the strategies are examined. The course is aimed at equipping managers with concepts and practical technologies for managing strategic change.

Jan Kaminski

Jan graduated with a Bachelor of Science in Mechanical Engineering from Queen's University in 1983. Upon graduating he was selected by the Faculty of Management Studies to be the first participant in The Woods Gordon Work Experience Program. Jan worked for Woods Gordon as a technical analyst with the marketing and economics group participating in various industrial market research projects.

"My year at Woods Gordon was a very valuable one. I had the unique experience of meeting, working with, and learning from some of the top management consultants in Canada. Along with gaining some valuable relevant work experience, I believe my year at Woods Gordon really helped me focus my career objectives."

After his year at Woods Gordon, Jan entered his first yeat of studies at FMS and now, during his second year, he is the President of the Graduate Business Council.

"After graduating from Engineering I knew I wanted to pursue a business career but felt I didn't possess the fundamental tools of the trade. The Faculty of Management Studies has not only exposed me to the key aspects of business management but has given me a good understanding of how they would be applicable in real business situations.

2606 Designing New Work Organizations
This course deals with innovative work designs in the factory and in the office; designs based on concepts of high commitment, sociotechnical systems and quality of working life. Particular issues addressed are: participation in results (profit and gain sharing), in top management decision making (legislation and representative democracy) and in workplace decisions (direct democracy and autonomous work groups), labour-management co-operation, automated manufacturing technologies, new plant designs and redesigns. Case studies and concepts, discussed in seminar format, are the primary teaching materials.

2607 Power, Politics and Decision Making in Organizations
The focus of the course is on the sociological, psychological and political processes involved in complex decision-making, organizational structuring, and strategy formation. Throughout this course attention is paid to the relationship between rational and non-rational processes and the implications of these processes for understanding organizations. The processes and forces explored in this course help to explain and predict why organizations and individuals within organizations do what they do. The readings are descriptive (as opposed to prescriptive) and are scientifically and theoretically oriented.

PERSONNEL AND INDUSTRIAL RELATIONS

2608 Management of the Personnel Function
The purpose of this course is to provide a survey of the current concepts and practices in the major functions of personnel management. The course will approach the content from a managerial perspective of planning, organizing and controlling the operations of a personnel department. From this course, students should gain a better understanding of the range and complexity of the contribution which the personnel department can make to the performance of the organization.

2609 Management of Human Resources
The purpose of this course is to provide an overview of strategies and management practices in human resources management. Strategy is concerned with the general problem of trying to develop a high performance organization culture. Management is concerned with the general problem of trying to maintain or support the continuity of the high performance organization culture. This course will also focus on the interface between personnel and line management responsibilities for human resource management.

2610 Industrial Relations
The purpose of this course is to provide students with an appreciation of Canadian industrial relations within the context of the country's existing socio-economic – political system. Among the topics covered are the current status, development, structure and philosophy of the Canadian labour movement; alternative management strategies and tactics in collective bargaining; the legal rules of the game; options to the strike or lockout; the relationship between collective bargaining and inflation; industrial democracy; and the future of industrial relations.

2611 Legal Aspects of Labour Relations
Topics include establishment of bargaining rights through certification, conciliation and mediation processes, termination of bargaining rights, unfair labour practices, the collective agreement, arbitration, jurisdictional disputes, picketing, and injunctions. The government role in industrial relations in Canada and particularly in Ontario is examined.

MANAGEMENT INFORMATION SYSTEMS

2703 Technology of Management Information Systems
This course is designed to introduce students to the major technical concepts of data base management systems. The three principal areas of discussion are: (1) an overview of hardware and operating systems, (2) data base organization and maintenance, and (3) data base management system configurations and their interfaces.

2704 Management of Information Systems
This course examines the problems of information systems management from the viewpoints of both systems staff and end-users, across all management levels. Topics include: information resources management, applications and technical architectures, control of system development and operations, project management, and cost control.

2705 Information Systems Design
This course is designed to present the theoretical and applied material relevant to a user's perspective of information system analysis. The design of both data bases and application programs will be considered from the system and the user level. The course will begin with techniques for designing an enterprise model of the corporate database and application programs, and will successively refine these models to produce a detailed conceptual specification which can be given to programmers to implement.

MANAGEMENT SCIENCE

2800 Management Science
This course concentrates on the application and implementation of Management Science concepts in a wide spectrum of business planning and decision making areas. Principles of model building and methods of analysis will be surveyed in the context of realistic management problems. Problems in production and distribution planning, capacity design, facility location, inventory management and financial planning are considered. Students should become familiar with the methods, strengths and weaknesses of quantitative analysis.

2801 Management Decision Analysis
A variety of techniques useful to management for analysing decisions are presented with particular reference to situations involving uncertainty. The topics include reduction of uncertainty through experiments, group decision making and multi-objective decision making. These are applied to operations, marketing, finance and public decision-making. The view is taken that decision making is a central activity of management with a need to combine information, the results of statistical and analytical models, behavioural aspects, and objectives into decision processes.

2802 Computer Modelling and Simulation
This course concentrates on the use of simulation to analyse management decision problems. The basic concepts of modelling are introduced through a study of a number of computer based modelling systems. Students are introduced to modelling languages and are expected to develop realistic financial, operations, marketing, or corporate planning models. Concepts such as parameter estimation, risk analysis, Monte Carlo simulation, model validation and implementation are discussed.

2803 Forecasting Models and Econometric Methods
The purpose of this course is to survey statistical methods for forecasting time series, principally Box-Jenkins analysis and econometric techniques. It is an applied course which uses a computer software package for time-series analysis. The course should be useful to persons interested in forecasting economic and financial market variables.

2804 Multivariate Methods for Management
This course provides an introduction to multivariate data analysis emphasizing their practical uses in the business environment. Students will gain an understanding of multivariate techniques, their power, their uses and their interpretation.

Multivariate methods are dealt with in two classes: techniques appropriate for the analysis of dependence (multiple regression, discriminant analysis, multivariate analysis of variance, and canonical correlation analysis), and methods appropriate for the analysis of interdependence (factor analysis, cluster analysis and multidimensional scaling). Computer packages are available to students for hands-on use.

INDEPENDENT RESEARCH

2002 Research Project
In lieu of two subjects, students may do a research project and present a paper in a business field of their choice. It is expected that an original contribution to knowledge in the field will be made. Approval by the Associate Dean (Graduate) and a Faculty Supervisor for the project is required.

2003 Research Project
In lieu of one subject, students may do a research project in an approved business field. Approval by the Associate Dean (Graduate) and a Faculty Supervisor for the project is required.

NOTE: Not all of the optional courses are offered every year. Also, courses on special topics in each of the areas of specialization may be offered from time to time. Please refer to each term's course selection package for further information.

**The courses with an asterisk are unlikely to be offered during the 1986–87 academic year.*

Carol Goyette

Carol is a chemical engineer who graduated from the University of Sherbrooke's cooperative program in 1978. Upon graduation, Carole joined Shell Canada Resources in Calgary and was an engineer in the Operations Department for 2 years. She was then transferred to the head office of Shell Canada Products, Toronto, as a process engineer in their Technical Services Department. Shortly after her transfer to Toronto, she started the M.B.A. program at FMS on a part time basis, and will have it completed by April 1986. In August 1984, Carole moved to Petro-Canada and continues to work in the area of petroleum refining.

"Looking back on my four years at FMS, I think that the part time program was particularly interesting because it brought together experienced people from many different industries, with various educational background and points of view. Through these interactions, you learn and understand much more about the organizations and the people who shape your environment than you ever thought you would in an M.B.A. course.

Also from a practical point of view, the downtown location, the easy access to public transportation, and the early evening schedule certainly ease the burden in many ways for people already involved in a full time career."

The Doctoral Program

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Introduction

The Doctor of Philosophy program is a research program designed to provide candidates with a thorough grounding in a major field in management studies, and with the research skills to enable them to proceed to academic careers in universities and to research positions in business and government.

The faculty in each major area of study has an international reputation for widely published research and considerable experience in consulting, as well as many years of successful teaching at the graduate level. From its inception, the program has produced 40 of Canada's Ph.D.'s in Business Administration. Since there will continue to be a serious shortage of faculty at Canadian Schools of Management and Administration, graduates of our Ph.D. program are in great demand for good positions in teaching and research. Thirty students were in full time residence during 1985–86 with an additional 15 part-time students.

Candidates who have an interest in research at an advanced level find the Ph.D. program both challenging and highly rewarding for their chosen careers.

AREAS OF CONCENTRATION

The major fields offered by FMS are: Finance, Marketing and Organizational Behaviour and Human Resources Management
Other areas of study are also available as minor fields (Accounting, International Business, Natural Resources, Information Systems, Operations Research, etc.).

Program Structure

The Ph.D. Program allows considerable flexibility within the major field to enable the student to tailor a program to individual interests and educational background. The complete course of study will take approximately 4 years. It includes broad education in the management area in general, specialization in depth in one field and the preparation of a doctoral dissertation on a topic in that field. Each student's program is developed by an advisor after discussion of the needs and research goals of the candidate.

In general, the program sequence is as follows:

1. **Prerequisites** – As a background for Ph.D. work, the student must successfully complete courses in the basic areas of management studies: Economics, Quantitative Methods, Administrative Theory, Finance, Marketing, Accounting and Operations Management.

2. **Basic Disciplines** – The student must qualify at an advanced level in two of three basic disciplines (Economics, Mathematics and Statistics, Organizational Behaviour.) Normally, the requirement is met by successful completion of second year M.B.A. level courses in the designated areas.

3. **Major Field of Specialization** – An individual program of study comprised of 2000 level courses and 3000 level seminars and workshops in the student's area of concentration. These seminars are designed to provide in-depth study of the field and to prepare the student for comprehensive examinations and the development of a thesis topic. (See Course Descriptions of doctoral seminars on page 22.)

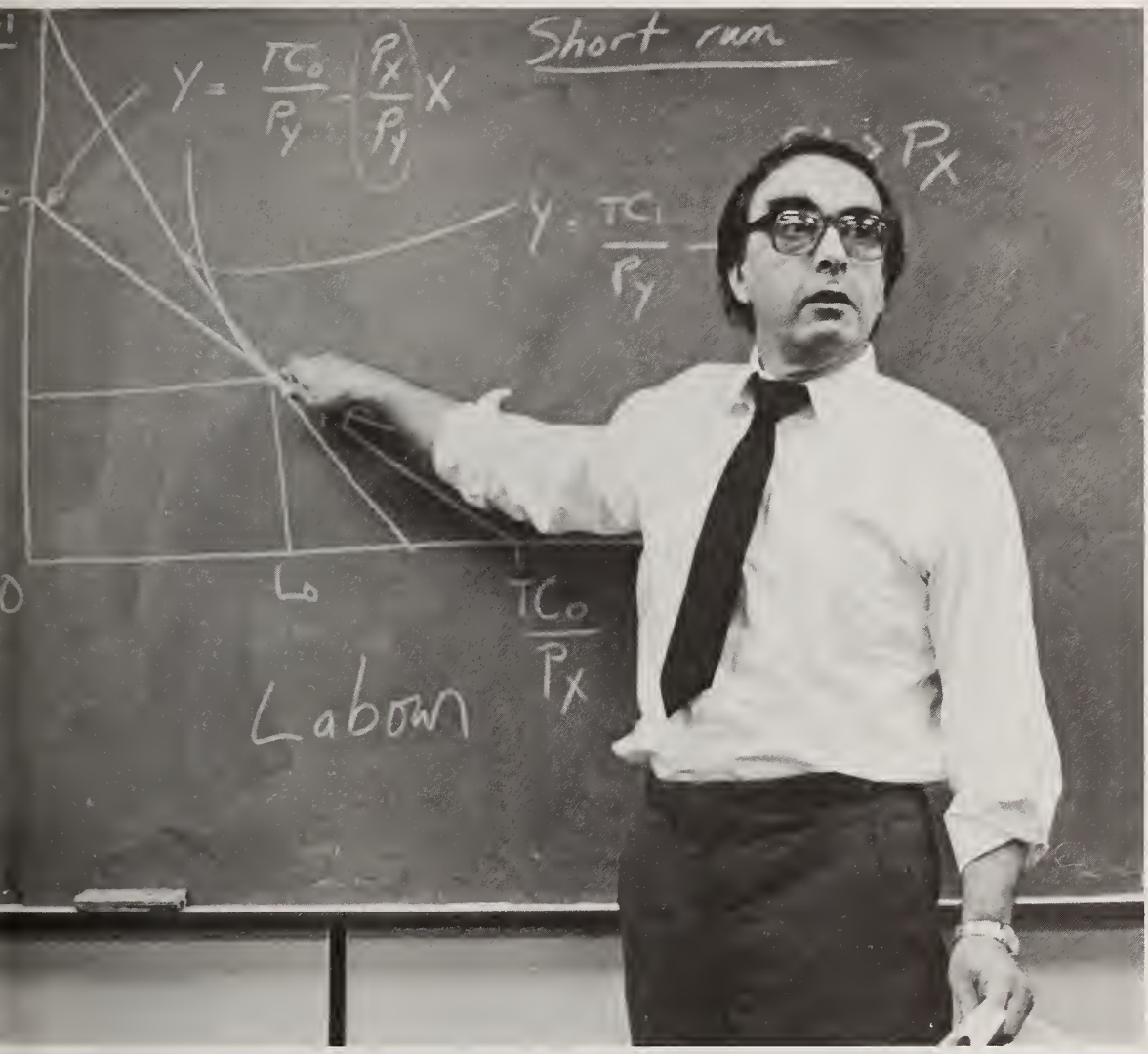
4. **Minor Fields** – Two secondary fields of interest are to be chosen. Normally, these will consist of two half-courses in each field, taken either within the Faculty or in departments outside the Faculty.

5. **Comprehensive Examinations** – To demonstrate knowledge of the major field, the student must pass comprehensive examinations relating to the field.

6. **Thesis Proposal** – Under the guidance of the thesis supervisor, the student will present a thesis proposal embodying a plan for the development of the thesis.

7. **Thesis Preparation** – Under the guidance of a Faculty committee and the supervisor, the student will prepare a thesis embodying original research that contributes to knowledge in the field, and that shows ability to use research methods in an imaginative way.

8. **Oral Defence of the Thesis** – Upon written presentation of the thesis, the student will defend it at a final oral examination conducted by the School of Graduate Studies.



Admission Information

Applicants are admitted to the Ph.D. Program under the general regulations of the School of Graduate Studies. In general, admission is limited to students with high intellectual ability and an interest in pursuing a research oriented career.

Selection of candidates is determined by:

- A minimum overall of grade of B+ standing in approved courses from a recognized university.
- A satisfactory score on the Graduate Management Admission Test.
- Two letters of reference from professors who are familiar with the applicant's academic ability.
- Where possible, personal interviews with professors in the applicant's chosen field.

If the applicant's native language is not English, evidence of proficiency in English must be provided. When requested, the applicant will be required to take the Test of English as a Foreign Language.

Normally, the applicant should have successfully completed a Master's degree in Business Administration or in related fields in the social sciences. Applicants who have completed the prerequisite and basic disciplines requirements will proceed directly to the study of the major field. Other applicants will be required to take an extra year of study to complete these requirements.

It is possible through appropriate selection of courses in the second year of the M.B.A. at the Faculty of Management Studies to reduce the time required to fulfill the Ph.D. requirements.

Doctoral Seminars

FINANCE

3030 Financial Theory of the Firm
This two-term doctoral seminar in finance surveys the current finance literature. Topics include valuation of the firm, cost of capital, capital budgeting, portfolio theory, expected utility maximization, pricing of contingent claims, arbitage theory, continuous time models, option theory and agency theory, financial institutions and financial markets.

3031 Workshop in Finance
This course meets, on average, every other week over the academic year. The course is devoted to the presentation of research in progress by doctoral students in finance, faculty and guests. Each student enrolled in the course for credit is required to carry out and present the results of an empirical study in capital markets, cost of capital, portfolio policy, or some other topic in finance. Attendance is required for all finance doctoral students in residence.

3032 Advanced Topics in Financial Theory
This seminar covers advanced topics in financial theory and the empirical literature. The areas considered include tests of capital asset pricing, event studies, arbitrage pricing theory, portfolio performance evaluation and dividend, capital structure and interest rate studies.

MARKETING

3050 Methodology in Marketing
This two term seminar focusses on the development of skills in the conduct of research, so students acquire an ability to evaluate critically the research literature. The scope includes the scientific method, philosophy of science, experimental design, measure validation and measurement theory. Trends in the development and application of research methodology are also covered in this seminar.

3051 Research Topics in Marketing
This seminar covers the theoretical and conceptual foundations of the marketing discipline and important research topics within each of the functional areas of marketing.

ORGANIZATIONAL BEHAVIOUR AND HUMAN RESOURCES MANAGEMENT

3062 Research and Theory in Organizational Behavior and Human Resources Management
The theory and methodology appropriate to conducting research in organizational behaviour and industrial relations will be covered from hypothesis generation to hypothesis testing. The analysis of published research will be emphasized.

3063 Advanced Topics in Organization Theory
This course contrasts and compares a variety of perspectives in organization theory and design: contingency theory, resource dependency and population ecology models. Students are expected to develop an understanding of the special methodological problems in undertaking organizational research.

3064 Advanced Topics in Organizational Behaviour
This course deals with theories of individual behavior in organizational settings. Theories of motivation, satisfaction and job design are critically evaluated. The differences between the various perspectives in each topic are carefully explored and their research implications identified.

3065 New Directions in Organizational Research
This course focusses on the interface between individuals, groups and organizations. As well as dealing with topics of power, influence and bargaining, the course brings a radical perspective to bear on the analysis of other organizational issues. Students will be expected to critique the "conventional wisdom" of organization theory and behaviour and to understand and practise the appropriate research methods.

INDEPENDENT READING

3090 Reading Course in Approved Field
Reading courses are available for students who have special needs which cannot be met by courses presently being offered.

Ph.D. Students Association

The Ph.D. students have an active association concerned with the social and intellectual activities of the students. The association president, who is elected annually, serves on the Faculty Council and the Ph.D. Committee. The Ph.D. students also have an active voice on the Curriculum Committee, the Computer Committee, the Executive Development Committee, and the Graduate Students Union.

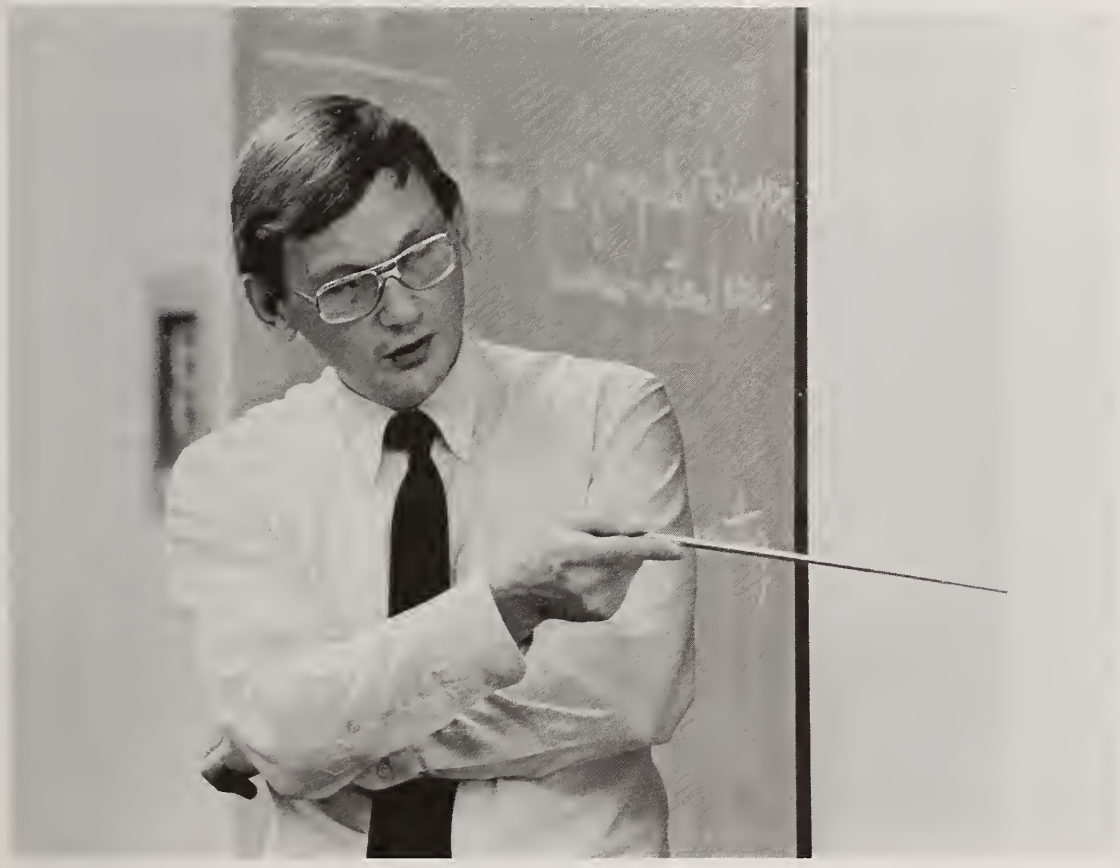
Research Studies at FMS

FMS faculty are generally active researchers. Each year, they contribute dozens of articles to learned journals, while carrying out teaching and consulting duties.

Though their publications and research grants are far too numerous to mention here, several of their recent accomplishments are particularly noteworthy:

1. Two senior FMS professors have been awarded prestigious Connaught fellowships, which give recipients the opportunity to spend a year out of the classroom to devote full time attention to major research projects. In 1982–83, Professor Myron Gordon (Finance/Economics) held the award, investigating the impact of risk aversion on Macroeconomic Theory. During 1984–85 Professor Suresh Sethi held it, continuing his important and widely known research on optimal control theory.
2. The Organizational Behaviour faculty recently were successful in their proposal for $500,000 of Federal Government support to fund a Centre for Organizational Effectiveness. The Centre will facilitate and sponsor research in Canada on key issues related to the effectiveness of Canadian organizations. The Centre will also promote dialogue between the academic community and the public and private sectors.
3. Professor Harvey Kolodny continues his work on the design of new organizations and factories, especially in high technology industries. His work is generously funded through a grant from the Social Sciences and Humanities Research Council's programme entitled, "The Human Context in Technology."

Other faculty members are also very actively involved in the creation and dissemination of knowledge. The faculty's research leadership in the Canadian academic community contributes substantially to their vigour in conveying the most current, relevant material to MBA and Ph.D. candidates.



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Executive Development Programs

In recognition of the needs of practising managers for continuing education, the Faculty of Management Studies sponsors a number of non-credit executive development programs. Such programs assist those who are preparing for greater responsibility and those who feel a need for further study or knowledge in order to increase their managerial effectiveness.

In addition to providing a service to the management community, such programs provide faculty members with an opportunity to discuss contemporary business problems with leading practitioners.

While such programs are developed primarily to assist the management community, when the content is of particular interest, M.B.A. and Ph.D. students in our credit programs are admitted to these programs free of charge.

Executive Development programs range in length from one day to several weeks and in some cases are residential. There is continuity in topics from year to year, but offerings change in response to changes in needs of the management community.

In addition, topical one day conferences are offered in response to the changing business environment. The Executive Development division also conducts special programs tailored to specific organizations.

Dean's Advisory Council

An Advisory Council has been formed to aid in the development of a shared understanding of goals and objectives between the Faculty, the business community, and the University. The members of the Council are:

Fred Corrado
Nabisco Brands Ltd.

Purdy Crawford
Imasco Ltd.

William Birt

William H. Broadhurst
Price Waterhouse

Lynne Hall
Hall & Associates

Lou Hollander

Michael McClew
Woods Gordon

William Noble
Royal Trust

Alexander Pathy
University of Toronto

Joseph L. Rotman
The Roy-L Group

Michael Toohey
Data General (Canada) Inc.

Peter Webb
IBM Canada Ltd.

William Weldon
Arthur Andersen & Co.

Small Business Consulting Service

The Small Business Consulting Service (SBCS) is a wholly owned student business which is supported by the Faculty of Management Studies and the Ontario Ministry of Industry and Trade. SBCS is composed of about 10 MBA students who have successfully completed their first year at U. of T. As such, SBCS is the single largest employer of first year students. The business generally operates full-time during the summer and on a part-time basis throughout the winter.

Most small businesses cannot afford the formidable consulting fees charged by professional firms. To this end SBCS offers an initial consultation free of charge. Over half of those who use the service get the assistance they need during these hours. However, if further work is required, the client is presented with a proposal. Once the proposal is accepted a team of consultants carry out the work and provide a final report for a very reasonable fee.

The service provides an excellent opportunity for students to work in many business areas: accounting systems for small business, business plans, product penetration, advertising ideas, assessment of the competition, location analysis, market trends, and marketing plan/strategy.

Corporate Sponsors Program

The Corporate Sponsors Program was designed to forge stronger links between the business community and the Faculty of Management Studies. The Program is a partnership between the business community and FMS with benefits accruing to both. The Faculty uses its Corporate Sponsors Program to raise funds from the business community to support a range of activities which would otherwise not be possible. These include providing seed money to launch the Executive MBA, to foster research projects and to support doctoral candidates. The business community gains by the development of new programs of direct benefit to corporations which have an increased need for business education (e.g. Executive MBA), and by increased faculty research activities at both a theoretical and applied level.

Since the start of the program in 1980, the 17 companies listed below have joined the Corporate Sponsors Program. Their contributions have significantly strengthened the Faculty's position as a small, quality, research-based professional school of management in Canada.

FMS Corporate Sponsors

Brascan Limited
Campbell Soup Co. Ltd.
Canada Packers Inc.
Canadian National
Canadian Tire Corporation Limited
Dylex Limited
Gage Publishing Limited
GSW Inc.
Loblaws Limited
McDonald's Restaurants of Canada Limited
Nabisco Brands Ltd.
North American Society of Corporate Planners
Ontario Hydro
Redpath Inustries Limited
Reichhold Limited
Royal Insurance Canada
Standard Trust
Travelers Canada
West Bend of Canada
F.W. Woolworth Co. Ltd.

Executive in Residence

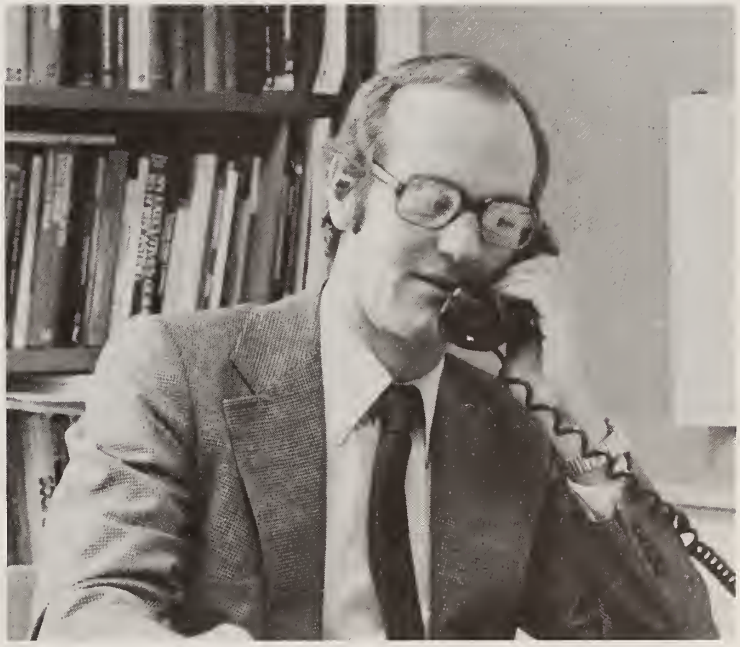
Lou Hollander, formerly President and Chief Executive Officer at Reichhold Limited, is the official executive in residence for 1985–86. Lou completed course work in management at the University of Toronto prior to completing his M.B.A. at Western. Last yeat he served on the Dean's Search Committee for the Faculty and is currently a member of the newly formed Dean's Advisory Council. While his special area of strength is general management, he is also knowledgeable in marketing, finance and organizational behaviour.

Magna International Professorship in Business Strategy

Frank Stronach, chairman of the board and chief executive officer of Magna International Inc., believes his company's key to success is its principle of employee participation. To promote his philosophy of management, Stronach has given the Faculty of Management Studies $400,000 over five years for the permanently endowed Magna International Professorship in Business Strategy.

This professorship will provide both a stipend to the recipient and research support including strategic planning, industry and competitive analysis, entrepreneurship and organizational design. Professor George Day, who teaches strategic market planning, will be the first holder of the professorship.

The Magna International Professorship provides an exciting opportunity for both the faculty and the students to learn about corporate and operating strategy from an obviously successful Canadian company.



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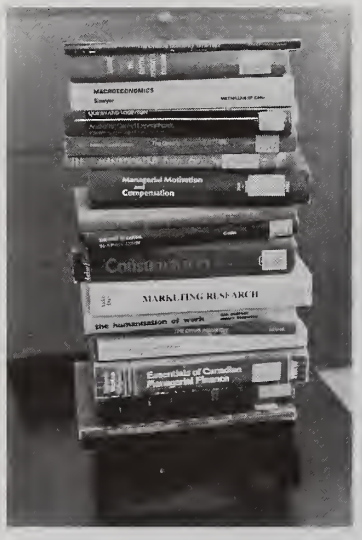

Fees

The table shows the fees paid in the 1985–86 academic year by full time and part time M.B.A. students. For exact information on fees, please refer to the Schedule of Fees produced by the Fees Department at 215 Huron Street.

In addition to tuition fees, a full time student will spend approximately $800.00 per year on books, cases and supplies. For students not living at home, living expenses are estimated to be $800.00 per month for 8 months or $6400.00 for the academic year. Therefore, one year of full time study for a non visa student will cost approximately $7400.00. This figure is an estimate only and will vary depending upon type of accommodation, standard of living, and so forth.

Degree Fees

The length of the program into which a student is admitted predetermines a minimum total academic fee that a student must pay prior to graduation; this fee is called the 'degree fee'. At the time of graduation, the cumulative program fees paid by master's students are calculated and if the total is less than the degree fee, students must pay the difference. These additional fees are most commonly charged part-time Degree Students who take a heavy course load during the Winter Session and/or take courses in the Summer Session. Full-time students who accelerate their programs and finish the degree requirements in less time than the program length must pay an additional fee. No Degree Student may pay less than the equivalent of one full-time program fee.

Full Time	M.B.A.	
	Non Visa	Visa
Academic Fee	$1250.00	$6367.00
Campus Services	127.25	127.25
Student Society Fees	69.00	69.00
TOTAL	$1446.25	$6563.25

Part Time	M.B.A.	
	Non Visa	Visa
Academic Fee	$ 375.00	$1910.00
Campus Services	25.50	25.50
Student Society Fees	19.50	19.50
TOTAL	$ 420.00	$1955.00

The Library

The FMS Library maintains collections of books, periodicals, pamphlets, and reports which provide access to materials necessary for research and class assignments. The Library also maintains special collections in the areas of Canadian marketing, natural resources, internal auditing, and Canadian advertising. There is an extensive collection of Canadian annual reports, investment reports, Statistics Canada publications and other materials. Books, articles, and other items on class reading lists are held in a short-term loan reserve collection.

The resources of the Robarts Library, Industrial Relations Library, OISE Library, and the Business Department of the Metro Toronto Public Library, all nearby, are available to students.

Computer Facilities

The Faculty of Management Studies has its own Data General MV/8000 Minicomputer with 50 terminals used by students, faculty and staff. There are also dialup ports for remote access by students and faculty who have their own terminals or microcomputers. A large number of software packages are supported. Statistical packages include SAS, SPSSX, TSP, and IDA. Programming languages include FORTRAN, PL/I, APL, and BASIC. WORD PERFECT and the Comprehensvie Electronic Office software are available for office automation functions. SQL, PRESENT, and INFOS are available for database management.

The MV/8000 is connected to the University of Toronto Computer Services system and to national academic networks like NETNORTH in Canada, BITNET in the US, and EARN in Europe.

The Faculty also has a microcomputer laboratory with 16 Zenith microcomputers connected to a 3Comm network which serves users with a variety of software packages including WORD PERFECT for word processing, EXCELERATOR for systems analysis, and OPEN ACCESS for spreadsheets, graphics, relational databases, and word processing.

All students are provided with access to both systems for use as required for course assignments and essays. The system is managed by a local coordinator. Student consultants are available during the academic term to help with problems.

Housing

The University of Toronto operates several apartment complexes, primarily for married students. These modern housing units, adjacent to the campus, have self-contained recreational facilities, children's play areas, shopping mall and restaurant. Write to the Housing Service, University of Toronto, Toronto, M5S 2E5. The Housing Service also maintains a list of rooming houses, flats, apartments and homes. These are not subject to University regulations.

Single students may be accepted in residence in the various colleges of the University. Tartu College, one block from the campus, offers suites for six persons. Each unit combines single occupancy bedrooms with common functional areas. Inquiries should be directed to Tartu College, 310 Bloor Street West, Toronto M4N 1G8, 925-4747.

St. George Graduate Residence, operated by the University of Toronto, provides accommodation for single men and women students registered at the University. It is located at 321 Bloor Street West, at the corner of St. George Street and half a block from the Faculty of Mangement Studies. Direct inquiries to The Warden, St. George Graduate Residence, University of Toronto, Toronto M5S 1S5, 978-4885.

FMS Alumni Association

FMS Alumni are all the graduates of the University and also those who have obtained one year's credit (or more) towards a degree or diploma and are no longer registered at the University. Membership is automatic and participation on the alumni executive and at the alumni events is welcomed.

The University's objectives for its alumni are that they should:

- Act as interpreters of the University to the community.
- Assist in the governance of the University.
- Encourage students to enroll in the University.
- Assist in raising funds for the University.

Through its programs the FMS Alumni Association supports the University, faculty, alumni and students. It assists in fund-raising, sits on committees at the Faculty, sends out newletters to the alumni, supports orientation, placement, and library programs and sponsors an Alumni award, and two Alumni fellowships, to name a few of its activities.

Services to Disabled Persons

The Governing Council has approved a statement of intent regarding accessibility for disabled persons. Funding will be sought with a view to ensure that University buildings, services and programs are accessible where feasible. The goal is major improvement in accessibility within the next ten years.

A Co-ordinator of Services to Disabled Persons has been appointed to provide liaison, upon request, with academic and administrative departments on campus and with agencies off-campus, and to organize volunteers to assist in various ways.

Anyone with any degree of disability, obvious or hidden, permanent or temporary, is welcome to contact the Co-ordinator for advice or assistance at 140 St. George St., Toronto, M5S 2T4. Telephone 978-3011 or (TDD) 978-3337.

Financial Assistance

Financial assistance is available to qualified applicants for the Master's and Ph.D. programs. These awards are available only to applicants for or students continuing in full-time programs. A student may hold only one of these awards at a time. All students are given the Faculty's full assistance in making application for both internal and external grants. Since the evaluation of fellowship and grant applications usually requires a decision from the Admissions Committee, the application to the M.B.A. program must be completed before January 15. The deadlines for applications to the Social Sciences and Humanities Research Council of Canada awards and the Ontario Graduate Scholarships are set for the fall of each year. Therefore, Ph.D. students should submit their applications as early as possible. Normally, financial assistance cannot be expected if the application is made after February 1st.

The following listing outlines qualifications for grants and specific deadlines for filing the grant applications.

GOVERNMENT AGENCIES

Social Sciences and Humanities Research Council of Canada Awards
The SSHRC awards are available in competition to:
(1) Canadian citizens and (2) landed immigrants who have been permanent residents in Canada for at least 12 months. The awards are valued up to $11,640 for first time awards and with varying amounts for renewals. Application forms may be obtained from the Students Awards Officer, Faculty of Management Studies. Deadline for application is November 15th.

SSHRC Doctoral Completion Grants
Available, in competition to faculty members in faculties of administrative studies who are on leave to complete their Ph.D. degree. Staff members should consult their chairperson for information and application. The value of the award is $19,260. No allowance for tuition or travel is offered.

Ontario Graduate Scholarships
The Ontario Graduate Scholarship Program of the Ministry of Colleges and Universities is designed to encourage excellence in graduate studies. The value of the scholarships is $2,305 per term, to be held for two or three consecutive tems. Candidates must be Canadian citizens or landed immigrants or permanent residents who have resided in Canada for at least 12 consecutive months. Application forms may be obtained from the Student Awards Officer, Faculty of Management Studies. Deadline for application is November 1st.

Students currently registered in the School of Graduate Studies and eligible to apply for an Ontario Graduate Scholarship, must have submitted an OGS application to be eligible for consideration for a University of Toronto Open Fellowship.

UNIVERSITY OF TORONTO FELLOWSHIPS

Xerox of Canada Fellowships
Donated by Xerox of Canada Limited. All new applicants and returning doctoral students will be considered automatically for this award without application. Value of the award is $5,000 per year.

Andrew Alexander Kinghorn Fellowship
The estate of the late Andrew Alexander Kinghorn provides an annual fellowship to a graduate student of approximately $4,000. Application is not required.

Faculty of Management Studies Alumni Association Fellowships
Two fellowships of $1,000 each are provided annually by the FMS Alumni Association. Awarded to outstanding students entering the M.B.A. program. No application is required.

Connaught Scholarships
Available to applicants with outstanding records who are entering the doctoral program, but consideration will also be given to applicants entering a master's program with a strong research emphasis who intend to continue in a doctoral research program after completion of the Master's. Value is $8500 plus academic fees. Applicants for admission to the graduate program must have submitted their application by February 1st.

J.A.D. Slemin Memorial Fellowship
S.C. Johnson and Son Limited have made available a $2,500 fellowship in the Faculty of Management Studies to be awarded to an outstanding student with a background in Law entering the full-time M.B.A. program. This award is renewable in the second year if a B+ average is obtained in first year. Application not required.

Mary Jane Felker Fellowship
Established by virtue of a bequest from the late Mrs. Felker of Guelph, Ontario, for students who wish to undertake full-time graduate work in the M.B.A. Value is approximately $1,500. No application is required.

University of Toronto Open Fellowships
These fellowships are available to incoming and continuing M.B.A. and Doctoral students. Value is:
Masters – $4,400 for 8 months (academic year only)
Doctoral – $6,600 for 12 months (academic year and summer supplement)

New applicants in both programs must have submitted an application for admission by February 1st. Continuing eligible students who wish to be considered for this fellowship **must apply for an Ontario Graduate Scholarship.** No additional application is required.

Schulich Award For Entrepreneurship
Nevada Capital Corporation Ltd. have made available a $3000 fellowship to be awarded to a second year full-time M.B.A. student with a strong entrepreneurial orientation. Separate application must be made by interested students to determine whether they meet the selection criteria set by the Faculty of Management Studies.

International Exchange Program with Austria
Johannes Kepler University in Linz, Austria and the Faculty of Management Studies host a student exchange program designed to be of interest to students who wish to follow an international business career or who desire a concentrated period of exposure to a central European cul-

ture. FMS students can obtain up to five course credits toward their MBA degree. Students from Linz join the second year MBA program in Toronto.

The courses in Linz are conducted in German, though fluency is not a requirement for acceptance into the exchange program. Intensive German language instruction is offered during the summer months in Munich, Germany or Klagenfurt, Southern Austria.

This exchange program is supported by four $5000 fellowships from Magna International, Inc. Two are reserved for Canadians studying in Austria and two are for Linz students to study at FMS.

OUTSIDE AGENCIES

The Transport Canada Research and Development Centre

The Transport Canada Research and Development Centre offers fellowships for graduate study in any discipline related to transportation. Candidates must be Canadian citizens or landed immigrants. Value is $10,000 plus tuition fees for Ph.D. level, $9,500 plus fees for Master's level fellowship and $9,000 plus fees for master's level assistantship for a twelve month period. Application forms may be obtained from the Fellowship Awards Service, Transport Canada Research and Development Centre, 1000 Sherbrooke Street W., P.O. Box 549, Montreal, Quebec, H3A 2R3 or Centre for Urban and Community Studies, 150 St. George St., University of Toronto, Toronto, Ontario, M5S 1A1. Completed applications must be submitted before January 11th.

Gulf Oil Canada Limited Graduate Fellowships

Nine fellowships valued at $8,000 to students who are Canadian citizens or who have held permanent resident status for one year prior to submitting the application. Candidates must be graduates of a Canadian university or college which is a member, or affiliated to a member, of the Association of Universities and Colleges of Canada. Applications may be obtained from the Awards Officer, Association of Universities and Colleges of Canada, 151 Slater Street, Ottawa, Ontario, K1P 5N1. Closing date for receipt of applications is February 1st.

Imperial Oil Fellowships

These awards are open to any Canadian citizen for research leading towards a doctoral degree in social sciences and humanities in the amount of $7,000 per annum for a period up to three academic years. Application forms may be obtained from the School of Graduate Studies or Coordinator, Graduate Research Fellowships, Imperial Oil Limited, 111 St. Clair Avenue West, Toronto, Ontario M5W 1K3. Final date for receipt of applications is February 1st.

Peat, Marwick, Mitchell & Co. (Canada) Japanese Student Scholarships.

Awards valued up to $2,500 for Japanese citizens for full-time study in Business or Economics, at either the undergraduate or graduate level. Applications to be addressed to Mr. R.M. Howard, Peat, Marwick, Mitchell & Co., P.O. Box 31, Commerce Court Station, Toronto, Ontario M5L 1B2. Deadline is April 15th.

Woods Gordon – University of Toronto Joint M.B.A./Analyst Program

This program is aimed at providing a few M.B.A. applicants having limited business experience with a combination of graduate education and challenging work experience. The three year program consists of a year at Woods Gordon working as a technical analyst, followed by two years as a full-time student at FMS. In addition to a stipend while working, this experience provides the opportunity to be exposed to and involved in a wide variety of business problems which will enhance preparation for and participation in the M.B.A. program. Candidates will be selected by personal interview carried out at FMS and Woods Gordon. No separate application is required, but an interest in being considered may be indicated on the application form.

Unilever Canada Limited Bilingual Exchange Fellowship

This award has a value of $10,000 paid over a period of two years, plus summer employment.

Up to four fellowships will be awarded annually: two to French-language candidates who will take their fellowship at a Canadian English-languge institution and two to English-language candidates who will take their fellowship at a French-language institution.

Candidates must be Canadian citizens. This program is administered by The Association of Universities and Colleges of Canada.

LOANS AND GRANTS

Ontario Student Assistance Program

The Ontario Student Assistance Program administered by the Province of Ontario consists of: (1) the Ontario Study Grant Plan, (2) the Canada Student Loans Plan, (3) the Ontario Student Loans Plan and (4) the Ontario Special Bursary Plan. The program provides financial assistance in the form of grants and loans depending on need. Information and application forms may be obtained from the Student Awards Officer Faculty of Management Studies; the School of Graduate Studies, Loan Office at 65 St. George St., Toronto; or from the Office of Student Awards, University of Toronto, Room 107, Simcoe Hall, Toronto.

Assistantships

Teaching and research assistantships are available. Applications are not considered until the student has been admitted to the Faculty. Other scholarships held will be considered in deciding between equally qualified applicants with preference being given to the student with less support. Income from an assistantship is taken into consideration in determining the amount of student aid granted (through OSAP) by the Province of Ontario. Application forms and information are available from the Student Awards Officer, Faculty of Management Studies.

University Officers and Faculty

Officers of the University

Chancellor, George Ignatieff, C.C., B.A., M.A., LL.D., D.C.L., D.Litt. S.
Chairman of the Governing Council, St. Clair Balfour, D.S.C., B.A., L.D.
President, G.E. Connell, B.A., Ph.D., LL.D., F.R.S.C.
Vice-President and Provost, Joan E. Foley, B.A., Ph.D.
Vice-Provost (Professional Faculties), J.F. Keffer, B.A.Sc., M.A.Sc., Ph.D., P.Eng.
Vice-President, Research, D.M. Nowlan, B.Sc., B.A., M.A., Ph.D.
Vice-President, Business Affairs, A.C. Pathy, Q.C., B.A.Sc.
Secretary of the Governing Council, J.G. Dimond, B.A., M.A., Ph.D.

Officers of the School of Graduate Studies

Dean, T.M. Robinson, B.A., B.Litt.
Vice-Dean, R. Sheinin, B.A., M.A., Ph.D
Associate Dean, Division II The Social Sciences, D.E. Moggridge, B.A., M.A., Ph.D.

FMS Administration

Dean, Roger N. Wolff, B.Sc., M.B.A. (Alberta), D.B.A. (Indiana);
Acting Dean and Associate Dean (Undergraduate), John A. Sawyer, B. Com., M.A. (Toronto), Ph.D.(Chicago);
Associate Dean (Graduate), Paul J. Halpern, B.Com. (Toronto), M.B.A., Ph.D. (Chicago);
Director of Student Affairs (Graduate Programs), Donna L. Losell, B.A., M.B.A. (Toronto), CA.
Associate Dean (Executive Programs), Hugh J. Arnold, B.A. (Alberta), M.A. (Oxford), M.A., Ph.D. (Yale);
Assistant Dean (Executive Programs), Nora A. Seymour, B.A.

Faculty (1985–86)

Joel H. Amernic
B.Sc., M.B.A. (Toronto), F.C.A.; *Professor of Accounting*

Hugh J. Arnold
B.A. (Alberta), M.A. (Oxford), M.A., Ph.D. (Yale); *Professor of Organizational Behaviour and Associate Dean (Executive Programs)*

Harvey Babiak
B.Sc. (Econ.) (London School of Economics), M.B.A. (Western Ontario), C.A.; *Associate Professor of Commerce at Scarborough College*

Ronald M. Baecker
Associate Professor in the Dept. of Computer Science

Carl E. Beigie
B.A. (Muskingum College), Graduate Studies (M.I.T.); *Professor of Economics*

Michael K. Berkowitz
B.S., M.B.A., Ph.D. (State University of New York, Buffalo); *Associate Professor of Finance in the Department of Economics*

Laurence D. Booth
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Academic Calendar

1986

September 1	Labour Day.
2–5	Orientation Program for all new full time students.
2–12	New applicants to register with School of Graduate Studies, and pay fees. After September 12th, a late registration fee will be imposed
8	Classes commence.
15	Final date to add courses.
19	Final date to inform Admissions Office of intention to graduate in November.
October 13	Thanksgiving Day – University closed.
20	Final date to drop courses without academic penalty.
31	Final date for receipt of applications for Winter 1987 session.
November	Fall Convocation – date to be announced
3–14	Course selection for Winter 1987 session.
December 5	Last day of classes.
8–17	Examinations

1987

January 5	Classes commence.
9	Final date for registration (School of Graduate Studies) for students beginning program in second term.
9	Final date to inform Admissions Office of intention to graduate in March.
12	Final date to add courses.
15	Second instalment of fees due. (without further notice)
February 1	Final date for receipt of U of T Fellowship applications.
16	Final date to drop courses without academic penalty.
March 3–14	Course selection for Summer 1987 session.
April 3	Last day of classes.
6–17	Examinations
10	Final date to inform Admissions Office of intention to graduate at Spring Convocation
20	Summer session commences.
27	Final date to add courses for Summer session.
May 18	Victoria Day – University closed.
31	Final date for receipt of applications for admission for Fall 1987 session.
June	Convocation – date to be announced
1	Final date to drop courses without academic penalty.
July	Course Selection Package Mailed for 1987–88 session.
1	Canada Day – University closed.
17	Final day of classes – Summer session.
20–23	Examinations.

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